



City of Conway, Arkansas
Resolution No. R-12-57

A RESOLUTION APPROVING AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$6,200,000 PUBLIC FACILITIES BOARD OF THE CITY OF CONWAY, ARKANSAS (CONWAY CHRISTIAN SCHOOL PROJECT) REFUNDING REVENUE BONDS, SERIES 2012

WHEREAS, upon the request of Conway Christian School (the "School"), the City Council of the City of Conway, Arkansas (the "City"), has determined that it would be in the best interest of the City to approve and recommend to the Public Facilities Board of the City of Conway, Arkansas (the "Board"), the issuance of the Board's Refunding Revenue, Series 2012 for the purpose of refunding the Board's Educational Facilities and Refunding Revenue Bonds (Conway Christian School Project) Series 2006 (the "Series 2006 Bonds") and certain additional bank loans of the School (collectively, the "Prior Obligations"), the proceeds of which were used to finance the acquiring, constructing and equipping certain improvements to the School's campus.

NOW, THEREFORE, be it resolved by the City Council of the City:

Section 1: The City Council of the City, hereby approves and recommends to the Board the issuance by the Board of its Refunding Revenue Bonds (Conway Christian School Project), Series 2012 in one or more series of tax exempt or taxable bonds in an aggregate principal amount not to exceed \$6,200,000 at an average interest rate not to exceed 4.50%, for the purpose of refinancing the Prior Obligations.

ADOPTED: December 11, 2012



Mayor Tab Townsell

Attest:



Michael O. Garrett
City Clerk/Treasurer